

Hearing Date: July 24, 2012 at 10:00 a.m. (ET)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----)	
In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
-----)	

NOTICE OF PROPOSED ORDER – OMNIBUS SCHEDULING ORDER REGARDING DEBTORS’ (I) MOTION PURSUANT TO FED. R. BANKR. P. 9019 FOR APPROVAL OF RMBS TRUST SETTLEMENT AGREEMENTS; AND (II) SALE MOTION, ONLY WITH RESPECT TO THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK TRUST COMPANY AMERICAS, DEUTSCHE BANK NATIONAL TRUST COMPANY, U.S. BANK NATIONAL ASSOCIATION, AND WELLS FARGO BANK N.A., IN THEIR CAPACITIES AS TRUSTEES, INDENTURE TRUSTEES, OR MASTER SERVICERS (THE “LIMITED OBJECTORS”)

PLEASE TAKE NOTICE that Residential Capital, LLC (“ResCap”) files the attached proposed Order – *Proposed Omnibus Scheduling Order Regarding Debtors’ (i) Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements; and (ii) Sale Motion, Only With Respect to the Bank of New York Mellon Trust Company, N.A., Deutsche Bank Trust Company Americas, Deutsche Bank National Trust Company, U.S. Bank National*

Association, and Wells Fargo Bank N.A., in their Capacities as Trustees, Indenture Trustees, or Master Servicers (the “Limited Objectors”) (the “Proposed Order”), attached hereto as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the Proposed Order will take place on **July 24, 2012 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Martin Glenn, at the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004-1408, Room 501.

PLEASE TAKE FURTHER NOTICE THAT a copy of the Motion and Proposed Order may be obtained via PACER at <http://www.nysb.uscourts.gov> or from the Debtors’ restructuring website at www.kccllc.net/rescap.

Dated: July 20, 2012
New York, New York

/s/ Gary S. Lee

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EXHIBIT 1

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:)	Case No. 12-12020 (MG)
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RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
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Debtors.)	Jointly Administered
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**PROPOSED OMNIBUS SCHEDULING ORDER REGARDING DEBTORS' (I) MOTION
PURSUANT TO FED. R. BANKR. P. 9019 FOR APPROVAL OF RMBS TRUST
SETTLEMENT AGREEMENTS; AND (II) SALE MOTION, ONLY WITH RESPECT
TO THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE
BANK TRUST COMPANY AMERICAS, DEUTSCHE BANK NATIONAL TRUST
COMPANY, U.S. BANK NATIONAL ASSOCIATION, AND WELLS FARGO BANK
N.A., IN THEIR CAPACITIES AS TRUSTEES, INDENTURE TRUSTEES, OR MASTER
SERVICERS (THE "LIMITED OBJECTORS")**

The Debtors have filed two separate motions with this Court, subject of this proposed omnibus scheduling order: (i) the *Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of RMBS Trust Settlement Agreements* (the "9019 Motion") (ECF Doc. # 320) and related *Notice of Adjournment of Hearing and Extension of Objection Deadline on RMBS Trust Settlement and Plan Support Agreements to Times and Dates To Be Determined* (ECF Doc. #519); and (ii) the *Debtors' Motion Pursuant to 11 U.S.C. §§ 105, 363(b), (f), and (m), 365 and 1123, and Fed. R. Bankr. P. 2002, 6004, 6006, and 9014 for Orders: (A)(I) Authorizing and Approving Sale Procedures, Including Break-Up Fee and Expense Reimbursement; (II) Scheduling Bid Deadline and Sale Hearing; (III) Approving Form and Manner of Notice Thereof; and (IV) Granting Related Relief and (B)(I) Authorizing the Sale of Certain Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (II) Authorizing and Approving Asset Purchase Agreements Thereto; (III) Approving the Assumption and Assignment of Certain*

Executory Contracts and Unexpired Leases Related Thereto; and (IV) Granting Related Relief
(the “Sale Motion”) (ECF Doc. # 61).

Certain relief requested in the Sale Motion involving the Sale Procedures is subject of this Court’s Sale Procedures Order¹ dated June 28, 2012 (ECF Doc. # 538). Pursuant to paragraph 5 of the Sale Procedures Order, this Court adjourned the Limited Objection filed by the Limited Objectors to July 10, 2012.

On July 10, 2012, the Court requested submissions for a proposed scheduling order on the 9019 Motion and the Limited Objection by July 20, 2012, continuing the Limited Objection to July 24, 2012. A status conference was held on these issues on July 24, 2012.

The Court has considered the proposed schedules, and it is hereby:

ORDERED that:

1. Discovery on the 9019 Motion will proceed as follows:
 - (1) Fact discovery will commence on July 25, 2012;
 - (2) Expert discovery will commence on July 27, 2012, and any party who will rely on expert testimony will identify their experts by August 17, 2012;
 - (3) Fact discovery will end on August 20, 2012;
 - (4) Any party objecting to the 9019 Motion will disclose their expert reports to all parties by August 24, 2012;
 - (5) Expert discovery will end on Sept 17, 2012;
2. Objections to the 9019 Motion are due by Sept 19, 2012;
3. The Debtors will file an omnibus reply to such objections to the 9019 Motion by October 3, 2012;

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Sale Motion and the Sale Procedures Order.

4. The Court will hold a hearing on the 9019 Motion during the week of October 8-12, 2012; and
5. The deadline for the trustees to accept or reject the RMBS Trust Settlement will be the earlier of (i) 10 days after entry of an order approving the RMBS Trust Settlement or (ii) October 31, 2012.

IT IS FURTHER ORDERED that:

1. Any additional objections related to the Limited Objection, including any supporting papers, shall be filed with this Court by July 30, 2012;
2. The Debtors will file an omnibus reply to any such objections by August 6, 2012; and
3. The Court will hold a hearing on the Limited Objection on August 8, 2012.

Dated: _____, 2012
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE